

11-17-95P03:23 RCV D

After recording return to (Name, Address, Zip):

John E. Kernan, Sr. & Donna K. Kernan
1730 SW 87th Ave.
Portland, Oregon 97225

Until a change is requested all tax statements shall
be sent to (Name, Address, Zip):

Title Order No. K-48572same as aboveEscrow No. 121478-NL

STATUTORY WARRANTY DEED

STEVEN TRONO, Grantor, conveys and warrants to JOHN E. KERNAN, SR. and
DONNA K. KERNAN, HUSBAND AND WIFE

Grantee, the following described real property free of liens and encumbrances, except as specifically set forth herein:

Lot (s) 50 in Block 2, Tract 1098-Split Rail Ranchos, according to the official plat thereon on file in the office of the County Clerk of Klamath County, Oregon.

The Property is free of liens and encumbrances, EXCEPT: Items as set forth in Exhibit "A" attached hereto and made a part hereof.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

the true consideration for this conveyance is \$ 20,000.00 (Here comply with the requirements of ORS 93.030)

Dated this 14th day of October 19 95.

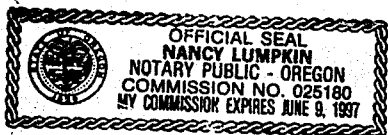
[Signature]
STEVEN TRONO

STATE OF OREGON)
County of Deschutes) ss.

BE IT REMEMBERED, that on this 14th day of November 1995 before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within named
Steven Trono

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



[Signature]
Notary Public for Oregon
My Commission Expires 6/9/97

EXHIBIT "A"

1. Taxes for 1995-96 are now a lien but not yet payable.

2. Reservations and restrictions in deed executed by Rollin E. Cook and Helen E. Cook, husband and wife; to Hardy G. Hand and Betty P. Hand, husband and wife, dated July 8, 1954, recorded July 22, 1954, in Volume 268 on page 209, Deed records of Klamath County, Oregon, as follows: "Saving and Except: ...It is agreed that the sellers retain an undivided 1/2 interest in all of the mineral, oil and gas rights on the premises, together with the privilege of ingress and egress for the purpose of taking and removing the same."

3. Reservations and restrictions in the dedication of Tract 1098-Split Rail Ranchos, as follows: "...said plat subject to: A 45-foot building set back line along the front of all lots, and a 20-foot building set back along the said street lines; any additional restrictions provided in any recorded protective covenants or any Oregon Administrative regulations pertaining hereto; A 16 foot public utility easement along the back of all lots."

4. Protective Covenants, Conditions and Restrictions for Forest Meadows at Split Rail Ranchos, dated March 29, 1994, recorded April 1, 1994, in Volume M-94 on page 9622, Deed records of Klamath County, Oregon.

5. Declarations, Covenants and Conditions for Tract 1098-Split Rail Ranchos, recorded April 14, 1994, in Volume M-94 on page 11266, Deed records of Klamath County, Oregon.

6. Electric Line Right-of-way Easements, including the terms and provisions thereof, given by Vincent Gisler, to Midstate Electric Cooperative, Inc., a cooperative, dated March 1, 1994, recorded April 26, 1994, in Volume M-94 on page 12551, Deed Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 17 day
of Nov. A.D., 19 95 at 3:23 o'clock P. M., and duly recorded in Vol. M95
of Deeds on Page 31490

FEE \$35.00

Bernetha G. Letsch, County Clerk
By Annette Mueller